COTTON MARKET

					hurs-
DELCH STATE OF	Onen.	High.	Lon	Close.	day
May	12.13	12.15	12.08	12.13T	12.12
July	12 65	12.65	12.55	12.64-85	12.67
October			13.17	13.27-28	18.2€
December	18.72	13.73	13.58	13.72B	18.70
January	13.84	13.87	13.71	13.87T	13.84
200	NET	V ORI	EANS		
NHW OR	LEAN	S. Ap	11 29.	-Cotton	ciosed
steady to-0	A	change	d to	2 points	down.

veston stendy, unchanged at 11.60c.; 616. New Orleans steady, unchanged at 11.60c.; 616. New Orleans steady, unchanged at 10.75c.; sales 10.83 Nobile nominal, unged at 10.75c.; sales 10.8 Navannal y, unchanged at 11.50c.; sales 161. Charleston quiet, unchanged at 11c. nales 1.330. Augusta steady, unged at 11c.; sales 1.350 bales. Memphis y, unchanged at 11c.; sales 1.450 bales. Little Rock quiet, unchanged at sales 450 bales. Dallas steady, unged at 10.50c.; sales 4.000 bales. Montry firm, unchanged at 10.75c.; sales 17. Fort Worth steady, unchanged at 10.75c.; sales 77. Fort Worth steady, unchanged at 1.175c.; sales 3.174 bales.

of cotton small inquiry at 29 points de-d middling, 7.34d. Sales, 8,000; Ameri-2,000; imports, 7,000; American, 6,000 res opened quiet at 11 to 17 points de-closed quiet at 1 to 17 points de-closed quiet at s net decline of 8 to 22; 8. May, 7,179d. July, 8,14d. October, December, 8,55d.; January, 8,60d; 8,70d. Manchester; Yarns quiet irm; cloths quieter.

	STATE	TO THE	CEA.		
			La	at .	Last
	Yes	terday	v. we		YERT.
Port receipts.	26	.769	22.1		24.131
Exports		.885	8.	180	17,900
Experts sease			3.988,		76,855
New York ato	wire 126	.049	124.1		39,475
Port stocks			1,465,		80,755
Int. receipts.			23.		6.512
Int. shipment	44	805	29		8.603
N. Y. arrival		,000		123	8,802
	OTTON		OIL		
Range of pr		STORY OF THE	1122120	T	hurs-
remige or pr	Onen	Lilen	T.ow	Close.	day.
				7.10	
May.	7 00	7 10	6 90		
July		4.4		7.44-45	
				7.68-70	
August	1.60	1.00		7.79-82	
September	1.80	7.84		7.90-98	
October	7.80	7.80	7.80	7.00-00	4.10
INSERT COT	TON				
		_	_		

THE WESTERN PACIFIC
RAILROAD COMPANY

1—PURSUANT TO THE REGULATIONS
of the Interstate Commerce Commission, prescribed in its order dated October 6, 1916, in Docket Ex Parte No. 34, as amended October 4, 1920, THE WESTERN PACIFIC No. 2 SILORD. STATE NO. 2 SILORD. STA

MORE OPTIMISM IN BUSINESS REPORTS

CONTRACT STOCKS

NEW YORK PRICES.

-	***	-	-	***		-
		0		-		
		U.	в	г.	w	Е.

		Open.	High.	Low.	Close.	day.
May		. 5.50	5.50	5.50	5.54-56	5.60
July Septem Decem		5.24	5.99	5.90	5.90-92	5.97
Septem	ber	6,80	0.38	6.29	5.90-92 6.30-32 6.51-83	6.37
Decem	ber					
March	********	. 7.08	7.16	7.00	7.10-12	7.17

Rio futures 9376 for May; dollar rate 20 lower at 78180; anchange Ad. higher at 5146. Receipts 13,000 bags and stock 550,000 bags. Santos futures 25 higher to 25 lower Receipts 33,000 bags and stock 2,229,000 bags. Receipts at ports 48,000 bags, against 12,000 last year and 30,000 two years ago. Sao Paulo had 34,000 bags, against 6,000 and 25,000 and Jundishy 34,000, against 4,000 and 22,000 bags, respectively. Cleared from Rio. 7,200 bags for New York and from Santos 36,300 for New Orleans. WHEAT-No. 2 rev. \$1.58; No. 2 hard. \$1.62; No. 1 Manitoba, \$1.77; No. 2 mixed durum, \$1.54, c. 1. f. track New York to ar-

BRAZILIAN ST	ATISTICS.	
	Last	Last
Yesterday.	week.	month.
N. Y. deliveries, 11,653	12,295	13,445
N. O. deliveries 11.672	14.265	5,755
Total deliveries. 23,326	26,560	19,200
New York stock.1,275,514	1,176,304	1,178,129
New Orleans a'k 276,625	342,473	304.290
Stock at all pts.1,552,139	1.518.777	1.572.419
/float 526,800	631,200	717.000
Visible supply 2,078,439	2.149,977	2.280,419
Last year's vis. 1,407,586	1,406,648	1,589,203
METAT	Q	Contract of

METALS.

METALS.

On the New York Metal Exchange yesterday tin was steady and Straits shipments were quoted at 31 and 32; standard at 31 and 32 and 32 and 32.30 and 30.50. Copper was quiet; spot and April, 12.25 and 12.50 and May 12.37½ and 12.75. Lead was 1NTERIOR RECEIPTS. 99 per cent. 29,50 and 30,50. Copper was quiet; spot and April. 12,25 and 12,50 and May 12,37% and 12,75. Lead was steady; New York, spot. 4,75, and East St. Louis. 4,60, both asked. Zinc was quiet; New York, spot, 5,30, and East St. Louis. 150, spot, 5,30, and 5,30, and

*		11 28.	Ap	ril 27.
383	Bid.	Anked.	Bid.	Asked
a	Quickstiver	348.00		\$48.00
2	Aluminum23.00			24.00
-	Platinum, soft	5.3714	5.123	4 5.37
1.	Platinum, soft	\$75.00		\$75.00
0	Platinum, 5% ir	\$95.00		\$95.00
3	*Plat. 10% ir	105.00		\$105.00
344	Elec. cop., spot. 12.25	12.50		12.50
	Elec. cop., Apr. 12.25	12.50	12.25	12.50
2	Pig iron, No. 1			
5	X, foundry 28.50	29.50	28.50	29.50
	Fig iron, No. 2	Committee of		
-	silicon27.50	28.50	27.50	28.50
	Pig fron, plain			
833	No. 2 ailicon 26.50	27.50	26.50	27.50
	*An ounce.			

BID AND ASKED QUOTATIONS

under and secured by its First Mortgase dated, June 20, 1916, in accordance with Western Pacific Railroad specifications No. 733.

2-Bids must be submitted to the undersigned at his office, No. 72 Wall Street, City of New York, New York, before twelve citek moon, Eastern Standard Time, May 15, 1921, and will be received and opened by the undersigned at eald office, as provided in the regulations hereinabove mentioned, Bids received after that time will not be considered.

3-Bids must be prepared and submitted on the forms complying with said regulation, copies of which forms will be furnished by the undersigned on request.

4-The successful bidder will be required to enter into and execute the proposed contract. Western Pacific Railroad contract.

No. 739.

5-The right is reserved to reject any and all bids.

6-Each bidder is required to tender with the bid a bond in the penal sum of \$25,000 with sufficient surety or sureties conditioned of the terms of said contract.

7-Specifications, form of propossis and form of said contract are now on file in Room 80, Mills Building, San Francisco, California, and also at the office of the undersigned, and are subject to examination, free of charge, by persons desiring to examinate the Board of Directors of The Western Pacific Railroad Company, 37 Wall Street, New York, New Y

Company, 37

Qualitance or inforWilliam Thomas, deWilliam Thom Defroit United Railway Directors to-day clared dividend of two and one-half per nt., payable in Stock of the Company June 1, 1921, to Stockholders of record May in, 1921, at 3 P. M.

Sets. Mich., April 28th, 1821

MICH. Office of COMPANY.

65, 68 & 76 Broadway, New York, N. Y. To annual election for eight Directors of the Insurance laws of this State, at office, on Tuesday, May 10th, 1921. The action of the Insurance laws of this State, at office, on Tuesday, May 10th, 1921. The set is to opened from 10:00 A. M. to M. MELVIN DEMOTT, Secretary.

M. MELVIN DEMOTT, Secretary. 210 40 80 70 714 11 1714 100 64 60 90 42 46

Bid. Ask.
Mor & Es. 64
Mullins By 23 24
do pf. 88
NC & StL. 90 110
NatCla&B. 324 3342
do pf. 75 7652
NatE&S pf. 90 94

ART SALES

APACH 19—The Return between a street of the control of | Deficit after takes | 1,508,739 | 2,404,713 |
| Net operating deficit | 1,475,742 | 2,200,023 |
| LOUISVILLE AND NASHVILLE |
March gross	\$10,027,704	\$10,566,042
Balance after takes	160,806	1,452,430
Net operating income	43,009	1,474,441
Three months gross	28,690,035	30,947,273
Deficit after takes	1,506,450	13,000,364
Net operating deficit	1,946,447	31,000,364
Net operating deficit	1,946,447	34,000,364
March gross	28,958,854	400,248
Balance after tak	251,572	400,248
Net operating income	82,846	406,243
Three months gross	26,807,807	28,478,800
Net operating income	477,450	2,222,221
MOBILLE AND OHIO. March gross. 1.0018.		

March gross. 1.308,240
Deficit after tax. 302,222
Net operating deficit 267,855
Three months gross. 5,161,662
Deficit after tax. 419,162
Deficit after tax. 419,162
Net operating deficit 217,068
NEW YORK, CHICAGO AND ST.
March gross. 22,277,047
Balance after tax. 340,255
Net operating income. 314,172
Three months gross. 6,487,747
Raisnee after tax. 945,818
Net operating income 308,025
NORTHERN PACIFIC. #2,300,535 464,172 624,615 6,578,115 1,117,530 1,283,706 Net operating deficit. 1,202,231

RUTLAND RAILROAD.

March gross. \$174,057

Deficit after tax. 19,467

Net operating deficit. 9,361

Three months gross. 1,400,429

Deficit after tax. 103,642

Net operating deficit. 49,289 Net operating deficit. 49,289

SEABOARD AIR LINE.

March gross. 34,005,534

Balance after tax. 474,588

Net operating income 301,450

Three months gross 12,200,797

Balance after tax 1,374,950

Net operating income. 804,875

Deficit fincome.

ALL AMERICA CABLES REPORT. CRUDE OIL OUTPUT IS AT NEW HIGH RECORD Net Revenue After All Deductions

PORK— 9.60 9.70 9.60 9.65 9.52

May 15.75

durum, \$1.54, c. 1. It allows and No. 2 white were corn. No. 2 yellow and No. 2 white were quoted at 70½c; No. 2 mixed, 79½c, c. 1. f. New York ten days shipment.

OATS-No. 1 white, 49½650c; No. 2 white, 45½946c; fancy clipped white, 50½65

52½c; ordinary clipped white, 47½50c; all elevator.

PENNSYLVANIA OIL MARKET.

ă	WHEAT-Including flour, exports for the week, according to Bradstreet's, aggregate	EARNINGS STATEMENTS.
q	10,457,841 bushels, against 6,032,892 the pre- vious week and 2,700,816 last year; since	RAILROADS.
9	July 1 363,924,944 bushels, against 223,084,-	BANGOR AND AROOSTOOK.
ą	685 last season. Corn exports for the week	1921. 1920.
a	1,650,141 bushels, against 1,444,441 a week	March gross \$746,148 \$499,364
1	ago and S,200 last year; since July 1 34,-	Balance after taxes 105,438 *2.971
)	550,148, against 3,388,190 last season.	Net operating income. 91,178 *2,996
3	INTERIOR RECEIPTS.	Three months gross 2.163,384 1.452,706
đ	Wheat, Corn. Oats.	Balance after taxes 217.825 -69.830
3	Yesterday 691,000 373,000 408,000	Net operating income. 233,502 *25,538
•	Last week. 816,000 390,000 298,000 Last year. 510,000 340,000 353,000	BOSTON AND MAINE.
8	Last year 510,000 340,000 353,000	March gross \$6,384,817 \$6,149,519
	SEABOARD CLEARANCES.	Deficit after taxes 368,036 1,273,764
	Flour. Wheat. Corn.	Net operating deficit. 611,228 1,710,428
	Yesterday 37,000 530,000 738,000	Net operating deficit. 611,228 1,710,425 Three months gross. 18,293,838 17,470,408
٠	Last week 30,000 224,000 328,000	Deficit after taxes 3,009,403 3,513,648
	Last year 6,000 20,000	Net operating deficit. 3.638,985 4,512,827
	New York Prices.	BUFFALO, ROCHESTER AND
٦	Spring patents, \$7.75@8.25; spring, clears,	PITTSBURGH.
	\$607: winter straights, \$6.50@6.75; Kansas	March gross \$1,199,352 \$1,555,958
	straights, \$7.25@7.75. RYE FLOUR-Quiet:	Deficit after taxes. 20,219 48,109
	fair to good, \$8@8.25; choice to fancy, \$8.30@	Net operating income. 8,638 163,436
	8.50. WHITE CORN FLOUR-Quiet; \$1.8562	Deficit after taxes. 20.219 48.109 Net operating income. 8,638 183,436 Three months gross. 3,680,500 4,100,277
	a 100 lbs. CORNMEAL-Inactive; fine	Deficit after taxes 13,699 406,010
	white and yellow granulated, \$1.85@1.96.	Deficit after taxes 13,699 406,010 Net operating income. 383,716 132,489
	MINNEAPOLIS.	
	Flour unchanged to 5c. lower. In carload	CANADIAN PACIFIC.
	lots, family patents quoted at \$938.10 a	
	barrel in 98 pound sacks. Shipments 48,205	Net after expenses 2,450,809 1,957,764
И	barrels.	Three months gross 41,940,143 43,187,609
ш		Net after expenses 3,905,726 3,257,578
×		CENTRAL OF NEW JERSEY

(Quoted on a percentage bas Name.

Maturity. Rate.
Atlantic Ceast L. 1922-36 49;
Baltimore & Obio. 1921-27 41;
Baltimore & Obio. 1921-27 41;
Baltimore & Obio. 1921-27 41;
Baltimore & Obio. 1921-32 41;
Baltimore & Obio. 1921-32 41;
Baltimore & Obio. 1921-33 41;
Canadan Pacific 1921-32 41;
Chi. R. I. & P. 1921-22 41;
Chi. R. I. & Pac. 1921-27 41;
Chi. R. I. & Pac. 1921-28 41;
Chi. R. I. & Pac. 1921-29 5-6
Grace Steambilty 1921-36 61;
Illinois Central 1921-37 41;
Illinois Central 1921-32 61;
Inter Prod. S. S. 1921-26 7;
Louisville & Nash. 1921-32 7-7-8
Hichizan Central 1921-32 5-7-8
Mo. Kan. & Tex. 1921-24 41;
New York Central 1921-35 7
New York Central 1921-24 41;
Northern Pacific 1921-35 7
Pac. Fruit Exp. 1923-35 7
Pan. G. Freight 1921-35 44;
Seab'd Air Line 1921-27 41;
Seab'd Air Line 1921-28 41;
Southern Pacific 1921-35 61;
Routhern Pacific 1921-35 61;
Routhern Railway 1921-36 7
FROPOSALS,

SEALED Proposals will be received at office of Jno. B. Snook Sons, 261 Broway, New York city, up to 3 P. M. May 1921, for the erection of a four (4) story a basement fireproof college building on h. 309, 311, 313, 315 Essat 34th at. Borough Manhattam. Cost of building not to exo two hundred and twenty-five thousand dlars: building to be completed not laier the Cotober 1, 1921. Plans and specificatic can be seen at the office of JNO. SNOS, 281 Broadway. Bond will required from the successful bidder in amount of one-half the contract. The own reserves right to reject any and all bids.

THE REAL ESTATE MARKET

SOUTHOU PEATURE

Treefix is Indefinite and Price

Average to Supplicate importance, but the property of the Company of the Com

including desirable suites and odd pieces for the Dining Room, Library, Living Room and Bed-

room. SPECIMENS OF COLONIAL FURNITURE Oil Paintings, Etchings, Engrav-ings, Oriental Rugs, and Carpets, Shefield Plate in large variety. **EUROPEAN PORCELAINS** Curtains and many other objects for home use and adornment. ON VIEW UNTIL HOUR OF SALE WALLACE H. DAY, Auctioneer.

Smith's Knickerbocker SALES ROOMS, INC. \$23 SEVENTH AV., AT 58D ST PHONES CIRCLE 3614-3615 C. E. SMITH, Auctioneer.

THIS SATURDAY AT 2 O'CLOCK | IOLMHURST HOTEL The Furnishings, Art Objects

ANTIQUE AND MODERN FURNITURE, PERSIAN RUGS, &c. LET Us Make You Fest at House to the

Mrs. Aimee Crocker Gouraud

HER EARLY DEPARTURE FOR FRANCE INSTRUCTION, COLLEGES, &C. ATLANTIC CITY, N. J.

Delaine, 55@50c.; cone-quarter blood, combing, 52@50c.; cone-quarter b

ART SALES.

ART SALES



57th STREET ART GALLERIES, INC.

33 WEST 57th STREET

Alfred F. Gusweller, F.

Alfred F. Gusweller, Prest PUBLIC AUCTION OF

the property of the well-known art dealer EDMUND P. LA PLACE

Also a large shipment of fine old and modern English and French Furniture. Saturday, April 30 2:30 o'clock. SALE THIS DAY.

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NO CONNECTION WITH ANY OTHER PLACE

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Overlooking the Bay

EMMONS AVE. and EAST 27TH STREET SHEEPSHEAD BAY NOW OPEN

SHORE DINNERS Clarence Bush and His Pleasing Band

Same Proprietors as Former Years STEPHEN & GASKIN, Props.

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Directly on the Ocean Front
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on the Beach. Cap600
convenient To all AMUSEMENTS
SeaBathe DIET KITCHEN Orchestra
Family Patronage Invited
C.L.HANSTEIN LYNAN JAMES
President Sect. a Mer.

HELSE

Hotel Lordine
St Charles Place and Beach. Fresh and services and services are services.

Superior laber. Spring water to possess decisions appeared to the control of the c

Lakewood, N. J.

LAUREL HOUSE

LAKEWOOD.N.J. ON THE WINGS OF SPRING

HOTEL

& Kotel Dennis

295 MADISON AVE.
Near 41st, ST.
Lancheon, 60c, Home Cook Dinner, 85c & \$1.
SPECIAL TEA DANCE THIS AFTERNOON.

HOTEL LUCERNE, 201 West 79th St. RESORTS.

Long Island. Hotel BRIGHTON LONG BEACH, L. I. Directly on Boardwalk, Tel. Longbeach 201. NOW OPEN. Special Rates for May-June.

Westchester. Bristreliff Opens May 14
Dodge Sociability of Club Life
Convenience of A flotel
Convenience
Convenienc

BRIARCLIFF MANOR NY Atlantic City.



GRAND ATLANT NEW OWNERSHIP PANAGEMENT Virginia ave., near beach. Capacity, 608 Private baths, running water, elevator. \$4.00 per day up. Special weekly. Bookiet. Auto-meets trains. O. D. PAINTER. HAROLD LANDON.

Pennsylvania Ave., close to Beach and Steel Pler, central location always open. Capacity 800, Private

HOTEL MORTON Ocean Rod Virginia Av. Capacity 190. Bievator. Private Baths. Rc. Always com. Egra C. Bell & Paul M. Cope, Propa BY ORDER OF MRS. POWERS GOUR

MeWILTSHIRE Virginia av. and Beach. Cap. 850. Private sains: running water; elevator, &c. Amer. plan. Sam'l Ellis, Owner. N. J. Collins, Mer.

Delightful nerel atmosphere,
tone-like charm and counfert.
Superlor cutsine, Elding, Tennia,
Finest Resort Golf in America
Backlet. "Down Through the A. J. Murnhy, Mgr. O. V. Murphy, Aust. Mgr.

Pennsylvania.

BLUFF HOUSE MILFORD, PIRE COUNTY, PA. NS JUNE 23rd. Most charming ton banks of Delaware River.

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Switzerland.

INVESTMENT opportunities are often found in the Business Opportunity Ads. in The Herald's Want Ad. Section.—Adv. FRENCH by experienced native teacher; direct method; free trial leason. Moneteur Laurent, O 100 Herald, Herald sq. Magnificent Hotely—Miles of Ocean Board-Laurent, O 100 Herald, Herald sq.